

# **EXHIBIT 5**



5051  
Redacted

**Home Loans**

P O BOX 961291  
FORT WORTH, TX 76161-0291

Service Center Phone #: 1.866.908.3954  
Fax #: 1.866.595.1429

Date: NOVEMBER 9, 2011

004984 - 008415  
DAVID HOLMES  
305 GOLF RD  
WEST PALM BEACH, FL 33407-5509

Re: Bank of America Loan #: **Redacted**  
Property Address: 305 GOLF RD  
WEST PALM BEACH FL 33407

Current Principal Limit: \$26,655.11  
Insurance Charges: \$1,994.30

Lender-Placed Windstorm, Hurricane and Hail Insurance Coverage Amount, if obtained: \$56,935.00

Dear David Holmes:

We have not received verification of acceptable windstorm, hurricane and hail insurance on the above referenced property, in response to our prior notification to you.

Once again, this notice is to advise you that the hazard policy furnished to us does not include windstorm, hurricane and hail coverage. Insurance coverage against the perils of "windstorm, hurricane and hail" is a requirement of your loan with us, as set forth in your loan documents.

We will, however, accept such an exclusion from your insurance carrier provided the excluded coverage is insured by a state insurance plan such as a windstorm, hurricane and/or hail pool. Your insurance agent will be able to explain your options regarding state and federal programs which make such coverage available, e.g., in Florida, Citizens Property Insurance Corporation.

If you live in a condominium or townhouse and believe you are insured under a master policy issued to your homeowner's association, please send or instruct your agent to send the original policy to the address provided below.

If your windstorm, hurricane and hail insurance policy information is not received in the next 30 days:

If information showing that acceptable and continuous windstorm, hurricane and hail insurance coverage is not received by us within the next 30 days, Bank of America, N.A. ("Bank of America") may purchase windstorm, hurricane and hail insurance to protect the property at your expense.

- This insurance, if purchased, may be more expensive and will likely provide less coverage than was previously in effect.
- If purchased, it is estimated that your windstorm, hurricane and hail coverage amount would be \$56,935.00.
- The coverage amount for Lender-Placed Insurance is based on the replacement value, which we believe is the last known amount of hazard coverage you purchased, and if we do not have that information, it is based on your current principal limit.
- It provides no coverage for loss or damage to personal property (such as the personal contents of your home), loss from theft, injury to persons or property for which you may be liable, additional living expenses, or flood. Lender-placed insurance does not provide guaranteed replacement cost coverage.
- This insurance may **not** protect any equity that you have built up on your property.

RE: DAVID HOLMES  
Loan Number: **Redacted**

- In the event of a claim, all payments under this coverage will be made to Bank of America, except amounts in excess of Bank of America's interest which will be forwarded to you.
- The coverage we purchase may have other restrictions, exclusions and limitations as specifically described in the coverage we acquire.

What to do if you already have your own windstorm, hurricane and hail insurance policy:

If you have acceptable insurance on your own, this information needs to be provided to us as soon as possible.

- You can mail a copy of your windstorm, hurricane and hail insurance declaration page with your loan number to:  
BANK OF AMERICA, N.A.  
P O BOX 961291  
FORT WORTH, TX 76161-0291
- Or Fax a copy of your windstorm, hurricane and hail insurance declaration page with your loan number to:  
1.866.595.1429.

Lender-Placed Wind Insurance may be purchased by us through agencies that are affiliates of Bank of America, N.A.. Bank of America, N.A. and its affiliates may receive a commission or other compensation in connection with obtaining this coverage.

We appreciate the opportunity to service your home loan and look forward to resolving this matter.

Sincerely,

Insurance Department

**BANK OF AMERICA CUSTOMERS  
HAZARD INSURANCE REQUIREMENTS**

In order to protect the property, Bank of America requires that you maintain hazard insurance. At a minimum, your insurance must be a fire and extended coverage policy. The insurance must not limit or exclude from coverage (in whole or in part) damage from windstorm, hurricane, hail, or any other perils that are a part of the extended coverage endorsement. Insurance coverage must be on a replacement cost basis, where available, and be in an amount at least equal to the lower of: 1) 100% of the insurable value of the improvements as established by the property insurer; or 2) the current principal limit of the loan. Notwithstanding the foregoing, if the current principal limit is less than 80% of the insurable value of the improvements, the coverage amount must be at least 80% of the insurable value. Loss of Rent coverage is required for non-owner-occupied properties. For coverage amounts of \$252,700 or less, the maximum deductible is the higher of \$1,000 or 1% of the policy's dwelling coverage. For coverage amounts greater than \$252,700, the maximum deductible is the higher of \$2,500 or 1% of the policy's dwelling coverage.

The insurance policy must be issued by an insurance company acceptable to Bank of America and licensed, or otherwise authorized by law, to conduct business in the jurisdiction in which the property is located. Your policy must be written by an insurance company with either an A.M. Best's Rating of "B" or an A.M. Best's Financial Performance Rating of "VI" or better. The named insured on the policy must be the same as the mortgagor/trustor/grantor on your security instrument, or current owner if there has been a loan assumption. The policy must include a Lender's Loss Payable Endorsement or standard mortgagee/loss payee clause in favor of Bank of America, N.A. and its successors and assigns.

To help us maintain accurate records on your loan account, your loan number must be included on all policies, billings (if you have an escrow account), and correspondence with your insurer or insurance agent. You may provide us with: an original policy; a certified copy of an original policy; a certificate of insurance; a binder (only for coverage of less than \$1,000,000) that complies with state law requirements; and for a non-escrowed loan, a paid receipt of premium paid for a 12-month policy term (6-month term in Florida only), or continuous coverage indicated in lieu of expiration date with 6 months prepaid.

Due to changes in federal or state laws or regulations, Bank of America may modify its insurance requirements to include additional types or amounts of coverage. If Bank of America makes a change, we will notify you so that you may purchase the required coverage.

If we do not receive proof of insurance, or a bill to enable us to pay your policy premium if you have a set aside in escrowed loan account, Bank of America may obtain insurance to protect the property at your expense. The charges for this insurance, and any state imposed fees, would be paid right from your account and your available line of credit will be decreased accordingly. If you have any scheduled monthly disbursements, the number or amount of future disbursements may be decreased to cover this payment. The cost of insurance we purchase to protect the property will become an additional obligation secured by your security instrument. The coverage we purchase will insure for damage to your dwelling, but not its contents. It will be different than your current policy, will in most cases be more expensive, may have higher deductibles, and will not protect you from risks typically included in a homeowners policy. For example, it will not cover loss, damage or theft to personal property; or injuries to persons or property for which you may be liable. It also does not cover worker's compensation or damage due to flood or earthquake. Our lender-placed coverage may not be enough to fully replace or repair your property in the event of damage or destruction. This insurance may **not** protect any equity that you have built up on your property.

**WE URGE YOU TO REPLACE ANY LENDER-PLACED INSURANCE WITH YOUR PREFERRED POLICY, WHICH WILL PROBABLY BE LESS EXPENSIVE FOR YOU AND PROVIDE BROADER PROTECTION.** If Bank of America receives a replacement policy that complies with our insurance requirements, we will cancel our lender-placed coverage effective the date that your preferred policy takes effect. If there is a lapse in coverage between your new preferred policy and the coverage you or we had obtained before, you will be charged a prorated premium and state-imposed fee (if any) for the period that no borrower-placed coverage was in place. If you provide us with proof that you had adequate insurance on your property as of the date our lender-placed coverage was effective, (i.e., no lapse in coverage) and that you continue to have the insurance that you purchased yourself, you will not be charged any premium, costs, interest or other charges in connection with lender-placed insurance.

If you would like more detail about these requirements, please contact our Customer Service Department at 1.866.908.3954, Monday through Friday, 8:00 a.m. to 9:00 p.m. Eastern Standard Time. If your property is in a special flood hazard area, you must provide evidence of adequate flood insurance that meets our flood insurance requirements.